

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROBERT L. GARBER, On Behalf of
Himself and All Others Similarly Situated,

Plaintiffs,

vs.

MACY'S INC. (f/k/a FEDERATED
DEPARTMENT STORES, INC.), TERRY J.
LUNDGREN and KAREN M. HOGUET,

Defendants.

Case No. 1:07-cv-04774-AKH

ECF Case

JOINT STIPULATION AND
[PROPOSED] ORDER

*The case is adjourned
from Aug 10 2007, to
Sep 17, 2007, 9:30 am
8-2-07
C. K. Hall*

IT IS HEREBY STIPULATED AND AGREED by plaintiff and defendants, through
their respective counsel, that judicial economy will be served by the adjournment of the Case
Management and Scheduling Conference and the entry of a schedule for the parties to serve and
respond to any forthcoming Consolidated Amended Complaint as follows:

1. On June 4, 2007, plaintiff filed the above-captioned Class Action Complaint on
behalf of purchasers of Macy's Inc. (formerly known as Federated Department Stores, Inc.)
publicly traded securities during the period from February 8, 2007 to May 15, 2007, against
Macy's and certain of its officers and directors for alleged violations of the Securities Exchange
Act of 1934.

2. On June 15, 2007, counsel for defendants waived service of summons on behalf
of each of the defendants. According to the Court's docket, the deadline for defendants to
answer the Class Action Complaint is currently August 13, 2007. (Dkt.#2-4).

3. On July 13, 2007, the Court ordered that counsel for all parties attend a
conference on August 10, 2007, for the purpose of Case Management and scheduling pursuant to

MEMO ENDORSED

Rule 16 of the Federal Rules of Civil Procedure. The Court ordered that applications for adjournment must be submitted no later than one week prior to the conference date. (Notice of Court Conference dated 7/13/07).

4. Counsel for plaintiff and defendants, after meeting and conferring, have determined that, pursuant to the Private Securities Litigation Reform Act of 1995, 28 U.S.C. § 78u-4, the process for the appointment of lead plaintiff and lead counsel will not be complete prior to the Case Management and Scheduling Conference currently scheduled for August 10, 2007. Accordingly, the parties agree that judicial economy will be served by the adjournment of the Case Management and Scheduling Conference until after the appointment of lead plaintiff and lead counsel, at a date and time to be determined by the Court.

5. Counsel for plaintiff and defendants further agree that judicial economy will be served by the entry of a schedule for the parties to serve and respond to any forthcoming Consolidated Amended Complaint as follows:

- a) The time for defendants to answer the Class Action Complaint filed on June 4, 2007 is hereby extended indefinitely, unless superseded by order of the Court or agreement of the parties.
- b) Lead plaintiff will file and serve a Consolidated Amended Class Action Complaint no later than 60 days after the appointment of lead plaintiff and lead counsel.
- c) Defendants shall file and serve an answer or otherwise respond to the Consolidated Amended Class Action Complaint no later than 60 days after

the lead plaintiff files and serves the Consolidated Amended Class Action Complaint.

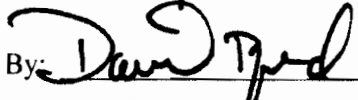
- d) In the event that defendants file and serve any motion directed at the Complaint, lead plaintiff shall file and serve an opposition no later than 60 days after defendants file and serve any motion directed at the Complaint.
- e) If defendants file and serve a reply to lead plaintiff's opposition, they will do so no later than 30 days after lead plaintiff files and serves the opposition.

6. By executing this Stipulation, the parties have not waived and expressly retain all claims, defenses and arguments whether procedural, substantive or otherwise, and without prejudice to any subsequent motion to stay this action. This Order is entered without prejudice to the rights of any party to apply for a modification of this Order for good cause.

7. Facsimile signatures hereto shall be effective as originals.

SO STIPULATED:

Dated: New York, New York

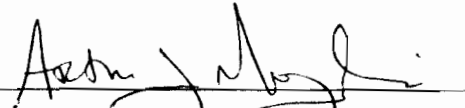
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Respectfully submitted,

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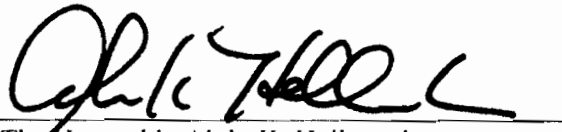
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*Attorney for Defendants Macy's Inc.,
Terry J. Lundgren and Karen M.
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SO ORDERED:

Dated: New York, New York

8/2, 2007


The Honorable Alvin K. Hellerstein
United States District Judge